

TABLE 1

**Net Prices and Average Yields for HUD-Insured
New Home Mortgages (Section 203) Immediate Delivery
Transactions 30-Year Maturity - Minimum Downpayment**

	8.25% Mortgages Apr 2000		8.50% Mortgages Mar 2000	
	Average Price	Average Yield 1/	Average Price	Average Yield 1/
Northeast	*	*	\$ 100.00	8.50%
Middle Atlantic	*	*	\$ 98.91	8.65%
Southeast	\$ 100.00	8.25%	\$ 100.47	8.43%
North Central	\$ 100.00	8.25%	\$ 100.31	8.46%
Southwest	\$ 100.00	8.25%	\$ 100.00	8.50%
West	\$ 98.93	8.40%	\$ 100.00	8.50%
United States	\$ 99.32	8.35%	\$ 99.82	8.53%

1/-Gross yield to investors, without allowance for servicing costs based on prepayment of the mortgage at the end of 12 years.

* Dominant rate not quoted by respondents in region

United States

	Price ---- \$ ----	Yield ---- % ----	Mtg. Rate ---- % ----
1984 High/Low	97.60/95.00	15.00/12.90	14.00/13.00
1985 High/Low	98.30/95.50	13.43/11.28	13.00/10.50
1986 High/Low	99.40/96.22	10.78/ 9.26	10.50/ 9.50
1987 High/Low	98.54/95.42	11.22/ 8.79	10.50/ 8.50
1988 High/Low	99.49/96.99	10.84/ 9.86	10.50/ 9.50
1989 High/Low	99.65/97.01	11.16/ 9.61	11.00/ 9.50
1990 High/Low	99.25/97.94	10.75/ 9.71	10.50/ 9.50
1991 High/Low	99.57/98.53	9.71/ 8.69	9.50/ 8.50
1992 High/Low	99.60/97.54	8.85/ 8.06	8.50/ 8.00
1993 High/Low	99.95/99.13	8.12/ 7.02	8.00/ 7.00
1994 High/Low	99.88/98.44	9.53/ 7.05	9.50/ 7.00
1995 High/Low	99.97/99.18	9.54/ 7.51	9.50/ 7.50
1996 High/Low	100.00/99.14	8.58/ 7.11	8.50/ 7.00
1997 High/Low	99.91/99.20	8.56/ 7.51	8.50/ 7.50
1998 High/Low	99.83/98.25	7.17/ 6.53	7.25/ 6.50
1999 High/Low	100.03/99.08	8.13/ 7.06	8.00/ 7.00

Data as of: April 1, 2000

HQE: 05/19/2000

Table 2

**Most Frequently Quoted Contract Rates and Yields
for FHA Mortgages Sold in the Secondary Market**

<u>Year</u>	<u>Contract Rate</u>	<u>Average Yield 1/</u>	<u>Year</u>	<u>Contract Rate</u>	<u>Average Yield 1/</u>
1995 Jan	9.50%	9.54%	1998 Jan	7.00%	7.17%
Feb	9.00%	9.10%	Feb	7.00%	7.08%
Mar	9.00%	9.05%	Mar	7.00%	7.06%
Apr	8.50%	8.60%	Apr	7.00%	7.09%
May	8.50%	8.56%	May	7.25%	7.37%
Jun	8.00%	8.03%	Jun	7.00%	7.07%
Jul	8.00%	8.00%	Jul	7.00%	7.07%
Aug	8.00%	8.09%	Aug	7.00%	7.05%
Sep	8.00%	8.03%	Sep	7.00%	7.03%
Oct	8.00%	8.03%	Oct	6.50%	6.53%
Nov	7.50%	7.61%	Nov	7.00%	7.07%
Dec	7.50%	7.51%	Dec	7.00%	7.02%
1996 Jan	7.50%	7.52%	1999 Jan	7.00%	7.06%
Feb	7.00%	7.11%	Feb	7.00%	7.08%
Mar	7.50%	7.57%	Mar	7.00%	7.10%
Apr	8.00%	8.09%	Apr	7.00%	7.07%
May	8.50%	8.52%	May	7.00%	7.08%
Jun	8.50%	8.57%	Jun	7.50%	7.58%
Jul	8.50%	8.55%	Jul	8.00%	8.13%
Aug	8.50%	8.56%	Aug	8.00%	8.00%
Sep	8.50%	8.58%	Sep	8.00%	8.10%
Oct	8.50%	8.56%	Oct	8.00%	8.05%
Nov	8.00%	8.00%	Nov	8.00%	8.02%
Dec	8.00%	8.14%	Dec	8.00%	8.06%
1997 Jan	8.00%	8.06%	2000 Jan	8.50%	8.55%
Feb	8.00%	8.06%	Feb	8.50%	8.56%
Mar	8.00%	8.08%	Mar	8.50%	8.53%
Apr	8.50%	8.55%	Apr	8.25%	8.35%
May	8.50%	8.56%			
Jun	8.00%	8.05%			
Jul	8.00%	8.02%			
Aug	7.50%	7.61%			
Sep	8.00%	8.02%			
Oct	7.50%	7.52%			
Nov	7.50%	7.53%			
Dec	7.50%	7.51%			

1/-Gross yield to investors, without allowance for servicing costs
based on prepayment of the mortgage at the end of 12 years.

Data as of: April 1, 2000

HQE: 05/19/2000

TABLE 3

Effective FHA Primary Rates

<u>"Dominant" Contract Rate</u>			
	<u>Apr 2000</u>	<u>Mar 2000</u>	<u>Apr 1999</u>
United States	8.25%	8.25%	7.00%
<u>Average Points</u>			
Northeast	*	2.00	*
Middle Atlantic	*	3.00	0.00
Southeast	0.00	0.44	0.17
North Central	0.25	0.62	0.18
Southwest	0.00	0.17	0.50
West	1.13	1.00	1.17
United States	0.73	0.81	0.37
<u>Effective Rate</u>			
Northeast	*	8.53%	*
Middle Atlantic	*	8.68%	7.00%
Southeast	8.25%	8.31%	7.02%
North Central	8.29%	8.34%	7.02%
Southwest	8.25%	8.27%	7.07%
West	8.41%	8.39%	7.16%
United States	8.35%	8.36%	7.05%

* Dominant rate not quoted by respondents in region

Data as of: April 1, 2000

HQE: 05/19/2000

TABLE 4
FHA Primary Market Rates

April 1, 2000				
	Percentage of Field Offices Reporting	Contract Rate	Average Points	Effective Rate
Most Active Quote	29%	8.25%	0.73	8.35%
Second Most Popular Quote	24%	8.50%	0.25	8.54%
Third Most Popular Quote	21%	8.38%	0.57	8.46%
All Others	25%	N/A	N/A	N/A
U.S. Average Rate	100%	8.25%	0.65	8.34%

March 1, 2000				
	Percentage of Field Offices Reporting	Contract Rate	Average Points	Effective Rate
Most Active Quote	37%	8.25%	0.81	8.36%
Second Most Popular Quote	29%	8.50%	0.10	8.51%
Third Most Popular Quote	23%	8.38%	0.63	8.46%
All Others	11%	N/A	N/A	N/A
U.S. Average Rate	100%	8.35%	0.53	8.42%

February 1, 1999				
	Percentage of Field Offices Reporting	Contract Rate	Average Points	Effective Rate
Most Active Quote	26%	8.50%	0.52	8.57%
Second Most Popular Quote	19%	8.25%	0.85	8.37%
Third Most Popular Quote	16%	8.38%	0.85	8.50%
All Others	39%	N/A	N/A	N/A
U.S. Average Rate	100%	8.38%	0.73	8.48%

Data as of: April 1, 2000 HQE: 05/19/2000

TABLE 5

Average Interest Rates on Conventional First Mortgages

		New Home Loans			Existing Home Loans		
		Apr 2000	Mar 2000	Apr 1999	Apr 2000	Mar 2000	Apr 1999
Northeast		8.03%	8.13%	6.98%	8.03%	8.13%	7.02%
Middle Atlantic		8.25%	8.06%	7.15%	8.25%	8.06%	7.15%
Southeast		8.27%	8.23%	6.90%	8.27%	8.16%	6.90%
North Central		8.20%	8.31%	7.06%	8.26%	8.31%	7.09%
Southwest		8.28%	8.28%	7.07%	8.28%	8.28%	7.07%
West		8.18%	8.20%	7.00%	8.19%	8.19%	7.06%
United States		8.19%	8.20%	7.03%	8.21%	8.18%	7.05%
		United States Average					
		New Home Loans		Existing Home Loans			
1984	High/Low	14.65/13.20		14.67/13.21			
1985	High/Low	13.26/11.56		13.28/11.58			
1986	High/Low	11.03/ 9.47		11.03/ 9.47			
1987	High/Low	10.84/ 9.04		10.87/ 9.04			
1988	High/Low	10.55/ 9.80		10.56/ 9.81			
1989	High/Low	10.93/ 9.70		10.95/ 9.69			
1990	High/Low	10.46/ 9.75		10.48/ 9.76			
1991	High/Low	9.66/ 8.67		9.65/ 8.66			
1992	High/Low	8.91/ 7.95		8.92/ 7.95			
1993	High/Low	8.19/ 6.89		8.19/ 6.89			
1994	High/Low	9.34/ 7.13		9.34/ 7.13			
1995	High/Low	9.32/ 7.46		9.33/ 7.46			
1996	High/Low	8.67/ 7.73		8.65/ 7.73			
1997	High/Low	8.25/ 7.38		8.25/ 7.39			
1998	High/Low	7.25/ 6.64		7.23/ 6.65			
1999	High/Low	7.87/ 6.80		7.89/ 6.82			

Data as of: April 1, 2000

HQE: 05/19/2000

TABLE 6

Average Interest Rate for Home Construction Financing

	HUD/FHA *			CONVENTIONAL		
	Apr 2000	Mar 2000	Apr 1999	Apr 2000	Mar 2000	Apr 1999
Northeast	9.80%	9.40%	7.93%	9.80%	8.88%	7.80%
Middle Atlantic	9.54%	9.22%	8.55%	9.54%	9.09%	8.52%
Southeast	9.75%	9.24%	7.96%	9.83%	9.15%	8.07%
North Central	9.70%	9.51%	8.04%	9.70%	9.71%	7.78%
Southwest	9.28%	9.38%	8.88%	9.56%	9.38%	8.89%
West	9.51%	9.24%	8.42%	9.50%	9.28%	8.15%
United States	9.60%	9.32%	8.33%	9.65%	9.21%	8.41%

* Type of financing planned for permanent loans.

TABLE 7

**National Percent of HUD Offices Reporting Adequate
Construction Funds Available for Homes**

	Apr 2000	Mar 2000	Apr 1999
FHA-Insured	100%	100%	100%
Conventional	100%	100%	100%

These data are not based on actual transactions. They are compiled from the best information available to HUD Field Offices throughout the US.

Data as of: April 1, 2000

HQE: 05/19/2000

TABLE 8

**Trend of Builder's Plans Compared to Previous Month
by Housing Price Category
(Percent of Field Offices Reporting)**

=====						
	Apr 2000			Apr 1999		
	----- Trend -----			----- Trend -----		
	Down	Stable	Up	Down	Stable	Up
Low-Priced	12%	76%	12%	15%	64%	21%
Mod-Priced	3%	76%	21%	2%	62%	36%
High-priced	18%	68%	14%	6%	60%	34%
All	6%	82%	12%	0%	71%	29%
	Mar 2000			Mar 1999		
	----- Trend -----			----- Trend -----		
	Down	Stable	Up	Down	Stable	Up
Low-Priced	31%	66%	3%	12%	67%	21%
Mod-Priced	3%	83%	14%	4%	60%	36%
High-priced	6%	77%	17%	5%	63%	32%
All	3%	88%	9%	2%	70%	28%
	Feb 2000			Feb 1999		
	----- Trend -----			----- Trend -----		
	Down	Stable	Up	Down	Stable	Up
Low-Priced	16%	77%	7%	14%	71%	15%
Mod-Priced	3%	71%	26%	2%	65%	33%
High-priced	10%	77%	13%	6%	69%	25%
All	3%	87%	10%	4%	73%	23%
PERCENTAGE POINT DIFFERENCE						
	Feb - Apr 2000			Feb - Apr 1999		
	----- Trend -----			----- Trend -----		
	Down	Stable	Up	Down	Stable	Up
Low-Priced	-4%	-1%	5%	1%	-7%	6%
Mod-Priced	0%	5%	-5%	0%	-3%	3%
High-priced	8%	-9%	1%	0%	-9%	9%
All	3%	-5%	2%	-4%	-2%	6%

Data as of: April 1, 2000

HQE: 05/19/2000

TABLE 9

**Unsold Inventory of New Homes Compared
to Previous Month
(Percent of Field Offices Reporting)**

	Apr 2000	Apr 1999
	-----	-----
Declining	21%	27%
Stationary	73%	65%
Advancing	6%	8%
Total	100%	100%
	Mar 2000	Mar 1999
	-----	-----
Declining	14%	24%
Stationary	83%	73%
Advancing	3%	3%
Total	100%	100%
	Feb 2000	Feb 1999
	-----	-----
Declining	23%	24%
Stationary	70%	70%
Advancing	7%	6%
Total	100%	100%
	Feb 2000- Apr 2000	Feb 1999- Apr 1999
	-----	-----
Declining	-2%	3%
Stationary	3%	-5%
Advancing	-1%	2%

Data as of: April 1, 2000

HQE: 05/19/2000